

CRAIN'S 2019 NOTABLE WOMEN IN REAL ESTATE

BARBARA EATON

- Vice President and Director of Leasing and Business Development, Redico, Southfield
- Education: Wayne State University

With nearly 30 years of commercial real estate experience, Barbara Eaton is a key component of Southfield-based Redico LLC's leasing apparatus.



The Wayne State University graduate is involved in the leasing of the company's trophy office properties like downtown Detroit's One Kennedy Square and 150 West Jefferson buildings, Southfield's American Center and One Towne Square and Two Towne Square and downtown Birmingham's 480 Pierce St. building.

"Barbara has been a tremendous asset to the Redico team over the last seven years. Her experience in leasing has consistently allowed us to achieve or exceed our occupancy goals year-over-year," said Dale Watchowski, CEO, COO and president of Redico.

One of *Crain's* 50 Names to Know in Real Estate, Eaton has a talent for building strong relationships. As a result, she has leased nearly 2 million square feet of property, valued at \$247 million, in the past three years alone. She also works with Redico's investment team to help with new acquisitions.

"I have had the opportunity to know and work with Barbara over our respective long careers, and subsequently, have enjoyed watching her excel in all facets of real estate — global corporate real estate consulting, development, investment and management, to name a few. She is a remarkable talent and truly elite in our industry," said John Latessa, president of CBRE Inc.'s Midwest Division.

KIRSTEN ELLIOTT

- Vice President of Development, Community Housing Network, Troy
- Education: Bachelor of Fine Arts in Ceramics/Printmaking, Wayne State University

In her 17 years with Community Housing Network, Kirsten Elliott has grown the nonprofit's development department into one of Michigan's leading developers of affordable housing.



In her role, Elliott manages all aspects of real estate development, analyzes proposed legislation and ensures the voices of people in need are heard by advocating for funding increases at the local, state and federal levels.

"Kirsten always promotes building inclusive communities and she is a champion for those that might not have a strong voice. No matter how many opportunities are met with challenges or funding that is not approved, she continues to seek out ways to promote new affordable developments," said Carrie Mendoza, vice president and CFO at CHN.

In recent years, Elliott has closed over \$22 million in transactions, including the \$18 million adaptive reuse of the former Jefferson School in Oak Park into 60 units of affordable housing. Elliott also led an effort to revive vacant, blighted lots in a Pontiac neighborhood through lease-to-purchase housing. She also leads the Community Economic Development Association of Michigan's annual Real Estate Boot Camp, where she trains future leaders in affordable real estate development.

With the help of a community engagement coordinator, integrated a public health strategy called ACEs Too High that tackles the way childhood traumas affect physical and mental health. The strategy addresses a potential resident's ability to engage, participate, heal and develop resiliency plans.

SADIE ERICKSON

- Vice President, Business Development Manager, InSite Capital (a division of Chemical Bank), Grand Rapids
- Education: Master of Business Administration, Grand Valley State University

Community and industry professionals esteem Sadie Erickson as much more than a banker for InSite Capital, which invests tax credit equity into community development projects on behalf of parent company Chemical Bank.

"Her concern for the many blighted neighborhoods and their residents is translated into advocacy at the State legislature to reinstate rehabilitation tax credits as well as funding for redevelopment of Detroit's neighborhoods," said Nancy Finegood, executive director of the Michigan Historic Preservation Network.

One example is in her role as finance committee member for the nonprofit Dwelling Place of Grand Rapids, which develops affordable housing in West Michigan.

For her part at InSite, Erickson is credited with being instrumental in growing the portfolio to over 40 tax credit investments totaling \$139 million in Michigan, Indiana and Ohio from 15 investments totaling \$33 million in just three years. When tax reform shook the Historic Tax Credit industry in 2017 with changes, she adapted quickly and worked alongside industry professionals to interpret the provisions and keep projects moving forward.

For one project, Erickson partnered with New York-based development team ASH NYC to develop a financing structure to rehabilitate the shuttered Wurlitzer building in Downtown Detroit. Last year, the Siren Hotel opened in the rehabbed space.

"Her deep knowledge of the tax incentives, financing difficult construction and skills in collaborating with owners, developers, municipal and state government and the professional organizations that support these developments has distinguished Sadie in the industry," said Thomas Shafer, president and CEO of Chemical Bank.



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